

For Immediate Release
March 27, 2015

Contact: Mathew Barewicz, (802) 828-4153
Mathew.Barewicz@state.vt.us

Vermont Unemployment Rate Decreases to 3.9 percent in February

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for February was 3.9 percent. This represents a decrease of two-tenths of a percent from the revised January rate (4.1 percent). The national average in February was 5.5 percent, which experienced a decrease of two-tenths of a percent from the previous month's estimate. As of the prior month's initial data, Vermont's unemployment rate was tied for ninth lowest in the country. Looking at historical data, February 2015 preliminary data is below 4.0% unemployment for the first time in Vermont since May 2007.

Commissioner's Message

"February 2015 data marks the ninth consecutive month of reported (non-farm) employment levels above the 2007 pre-recessionary peak. Vermont's unemployment rate – at 3.9 percent – is back as low as those reported before the recession. These are both signs of better economic conditions in certain regions of the state. The Department is working with our schools and our workforce training providers to increase training and work-based learning opportunities to help Vermonters find good jobs. Stop by a Vermont Department of Labor regional office, or visit our website to find out about our services which are free and available to all Vermonters", said Labor Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

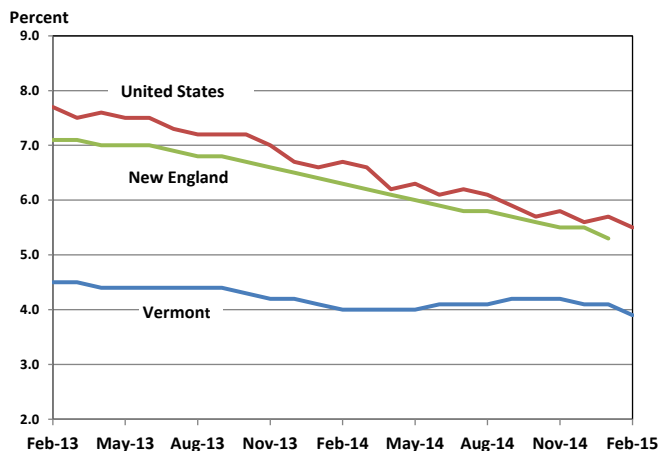
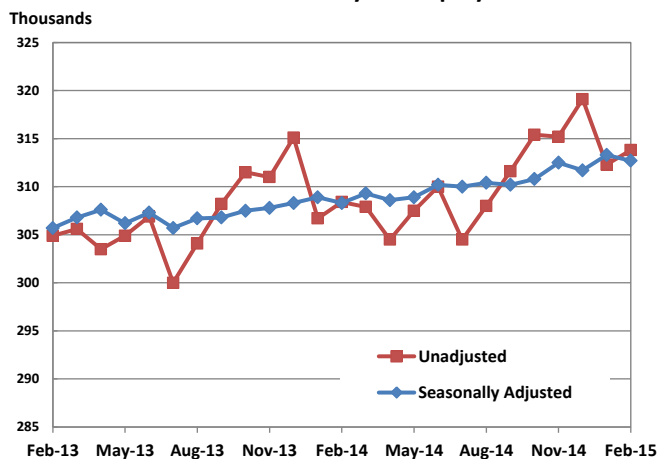


Chart 2. Vermont Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally adjusted unemployment rate decreased by two-tenths of a percent in February to a statewide average of 3.9 percent. The comparable rate for the United States (5.5 percent) decreased by two-tenths of a percent from the revised January estimate. The seasonally adjusted Vermont data for February show the Vermont civilian labor force decreased by 300 from the prior month estimates. The number of employed increased by 150 and the number of unemployed decreased by 450. The over-the-month changes to the number of unemployed and the unemployment rate were statistically significant in the seasonally-adjusted series.

February unemployment rates for Vermont's 17 labor market areas ranged from 3.0 in Burlington-South Burlington to 7.7 in Derby (note: local labor market area unemployment rates are not seasonally adjusted). For comparison, the February unadjusted unemployment rate for Vermont was 4.1 percent which reflects a decrease of five-tenths of a percent from the revised January level and a decrease of three-tenths of a percent from a year ago.

Analysis of Job Changes by Industry

Not Seasonally Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for February show an increase of 1,500 jobs when compared to the revised January numbers. There was an increase of 400 jobs between the preliminary and the revised January estimates due to the inclusion of more data. The monthly increase seen in the February numbers was attributable to seasonal increases related to private and public education. The broader economic trends can be detected by focusing on the over-the-year changes in this data series. As detailed in the preliminary 'not-seasonally-adjusted' February data, Total Private industries have increased by 4,500 jobs (1.8 percent) and Government employment increased by 900 jobs (1.6 percent) in the past year.

Seasonally Adjusted

The seasonally adjusted data for February reports a decrease of 600 jobs from the revised January data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised January numbers which experienced a 500 job increase from the preliminary estimates. The seasonally adjusted over-the-month changes in February were minor at the sectorial level. Those with a notable percent increase include: Other Services (+200 jobs or +1.9%), Professional and Business Services (+100 jobs or +0.4%) and Manufacturing (+100 jobs or +0.3%). Industries with a notable percent decrease include: Leisure and Hospitality (-500 jobs or -1.4%) and Construction (-200 jobs or -1.3%).

ANNOUNCEMENT: As of January 2015, the Bureau of Labor Statistics (BLS) has implemented changes to the statistical methodology for the Local Area Unemployment Statistics program and regional definitions for all BLS programs. For additional information, please visit: <http://www.bls.gov/lau/lauschanges2015.htm>

The Unemployment and Jobs Report for March is scheduled to be released on Tuesday, April 21, 2015 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	February 2015	January 2015	February 2014	Change From:	
				January 2015	February 2014
Civilian Labor Force	348,400	348,700	349,100	-300	-700
Employed	334,700	334,550	335,000	150	-300
Unemployed	13,700	14,150	14,100	-450	-400
Unemployment Rate (%)	3.9	4.1	4.0	-0.2	-0.1

Vermont's labor force, employment and unemployment statistics are produced from a combination of a Statewide survey of households and statistical modeling. The data are produced by the Local Area Unemployment Statistics Program (LAUS), a cooperative program with the US Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtlni.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates

not seasonally adjusted

Labor Market Area ¹	February-15			Unemployment Rate ² (%)		
	Civilian Labor Force	Employed	Unemployed	Feb 2015	Jan 2015	Feb 2014
Vermont Total	346,100	331,900	14,200	4.1	4.6	4.4
Barre-Montpelier	26,100	24,900	1,150	4.5	5.1	5.0
Bennington	11,050	10,450	550	5.1	5.7	5.2
Brattleboro	22,400	21,450	950	4.1	4.6	4.2
Burlington-South Burlington	126,000	122,200	3,850	3.0	3.5	3.4
Derby	12,500	11,550	950	7.7	8.2	8.1
Highgate	10,050	9,550	500	4.9	5.2	5.2
Manchester	11,550	11,050	500	4.5	4.9	4.7
Middlebury	18,000	17,200	800	4.5	4.8	4.9
Morristown-Waterbury	17,450	16,450	1,000	5.8	6.1	6.1
Newbury	2,650	2,500	150	5.9	7.1	6.5
Northfield-Waitsfield	7,050	6,800	250	3.4	4.0	3.9
Randolph	7,250	6,900	300	4.4	4.5	4.8
Rutland	22,250	21,350	950	4.2	4.8	4.7
Springfield	11,350	10,900	400	3.7	4.1	4.2
St. Johnsbury	13,800	12,950	850	6.1	6.5	5.6
White River Junction	19,100	18,450	650	3.3	3.7	3.6
Woodstock	4,350	4,200	150	3.4	3.8	3.5

1- The area names above are common language titles; for official names of areas including encompassing cities and towns please refer to the Vermont Labor Market Area map (<http://www.vtlni.info/lmadef2015.pdf>)

2 - Rate is the unrounded estimates for the number of unemployed divided by total labor force, expressed as a percent.

Source: Local Area Unemployment Statistics Program (LAUS) produced by the Vermont Department of Labor (www.vtlni.info/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Table 3. Vermont Nonfarm Employment, seasonally adjusted (thousands)

NAICS Industry	Feb-15	Jan-15	Feb-14	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-15	Feb-14	Jan-15	Feb-14
Statewide, Total Nonfarm¹	312.7	313.3	308.3	-0.6	4.4	-0.2	1.4
Total Private	256.3	256.9	252.7	-0.6	3.6	-0.2	1.4
Construction	15.2	15.4	14.6	-0.2	0.6	-1.3	4.1
Manufacturing	30.7	30.6	31.4	0.1	-0.7	0.3	-2.2
Durable Goods	19.6	19.6	20.7	0.0	-1.1	0.0	-5.3
Non-Durable Goods	11.1	11.0	10.7	0.1	0.4	0.9	3.7
Trade, Transportation and Utilities	55.9	56.2	55.4	-0.3	0.5	-0.5	0.9
Wholesale Trade	9.2	9.1	9.2	0.1	0.0	1.1	0.0
Retail Trade	38.2	38.4	37.7	-0.2	0.5	-0.5	1.3
Trans., Warehousing & Utilities	8.5	8.7	8.5	-0.2	0.0	-2.3	0.0
Financial Activities	12.3	12.4	12.0	-0.1	0.3	-0.8	2.5
Finance & Insurance	9.2	9.2	9.0	0.0	0.2	0.0	2.2
Real Estate, Rental & Leasing	3.1	3.2	3.0	-0.1	0.1	-3.1	3.3
Professional and Business Services	26.8	26.7	26.5	0.1	0.3	0.4	1.1
Professional & Technical Services	13.7	13.9	13.8	-0.2	-0.1	-1.4	-0.7
Administrative & Waste Services	10.9	10.8	10.7	0.1	0.2	0.9	1.9
Education and Health Services	63.2	63.2	61.9	0.0	1.3	0.0	2.1
Private Education Services	13.3	13.3	13.0	0.0	0.3	0.0	2.3
Health Care & Social Assistance	49.9	49.9	48.9	0.0	1.0	0.0	2.0
Leisure and Hospitality	36.2	36.7	35.1	-0.5	1.1	-1.4	3.1
Arts, Entertainment & Recreation	5.1	5.2	4.2	-0.1	0.9	-1.9	21.4
Accommodation & Food Services	31.1	31.5	30.9	-0.4	0.2	-1.3	0.6
Other Services	10.5	10.3	10.2	0.2	0.3	1.9	2.9
Government	56.4	56.4	55.6	0.0	0.8	0.0	1.4
Federal ²	6.7	6.8	6.6	-0.1	0.1	-1.5	1.5
State	19.7	19.6	18.9	0.1	0.8	0.5	4.2
Local	30.0	30.0	30.1	0.0	-0.1	0.0	-0.3
Burlington-S. Burlington Metro (NECTA)							
Total Nonfarm	124.6	124.7	121.7	-0.1	2.9	-0.1	2.4

1 - Statewide Total Nonfarm is a summed total. Mining & Logging and Information are not published seasonally adjusted because the seasonal component, which is small relative to the trend-cycle and irregular components, cannot be separated with sufficient precision.

2 - Federal Government has been added as a seasonally adjusted series in 2013.

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtlmi.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).

Table 4. Vermont Nonfarm Employment, not seasonally adjusted

NAICS Industry	Feb-15	Jan-15	Feb-14	Change From:		% Change From:	
	Prelim	Revised	Revised	Jan-15	Feb-14	Jan-15	Feb-14
TOTAL NONFARM	313,800	312,300	308,400	1,500	5,400	0.5	1.8
TOTAL PRIVATE	255,000	255,100	250,500	-100	4,500	0.0	1.8
GOODS-PRODUCING	43,400	44,100	44,300	-700	-900	-1.6	-2.0
MINING & LOGGING	700	700	700	0	0	0.0	0.0
CONSTRUCTION	12,400	13,200	12,300	-800	100	-6.1	0.8
MANUFACTURING	30,300	30,200	31,300	100	-1,000	0.3	-3.2
Durable Goods	19,400	19,200	20,700	200	-1,300	1.0	-6.3
Computer & Electrical Equipment Mfg.	6,300	6,400	7,000	-100	-700	-1.6	-10.0
Fabricated Metal Products Mfg.	2,400	2,400	2,400	0	0	0.0	0.0
Non-Durable Goods	10,900	11,000	10,600	-100	300	-0.9	2.8
Food Mfg.	5,200	5,300	5,100	-100	100	-1.9	2.0
SERVICE-PROVIDING	270,400	268,200	264,100	2,200	6,300	0.8	2.4
TRADE, TRANSPORTATION AND UTILITIES	55,300	55,800	54,400	-500	900	-0.9	1.7
Wholesale Trade	9,100	9,100	9,000	0	100	0.0	1.1
Retail Trade	37,800	38,000	37,000	-200	800	-0.5	2.2
Food & Beverage Stores	9,800	9,900	9,700	-100	100	-1.0	1.0
General Merchandise Stores	3,200	3,400	3,200	-200	0	-5.9	0.0
Transportation, Warehousing & Utilities	8,400	8,700	8,400	-300	0	-3.4	0.0
Transportation & Warehousing	6,700	7,000	6,700	-300	0	-4.3	0.0
Utilities	1,700	1,700	1,700	0	0	0.0	0.0
INFORMATION	4,700	4,600	4,800	100	-100	2.2	-2.1
FINANCIAL ACTIVITIES	12,200	12,300	11,900	-100	300	-0.8	2.5
Finance & Insurance	9,200	9,200	9,000	0	200	0.0	2.2
Real Estate, Rental & Leasing	3,000	3,100	2,900	-100	100	-3.2	3.4
PROFESSIONAL AND BUSINESS SERVICES	25,800	25,500	25,400	300	400	1.2	1.6
Professional & Technical Services	13,600	13,600	13,700	0	-100	0.0	-0.7
Administrative & Waste Services	9,900	9,700	9,700	200	200	2.1	2.1
EDUCATION AND HEALTH SERVICES	63,700	63,000	61,900	700	1,800	1.1	2.9
Educational Services	13,900	13,200	13,500	700	400	5.3	3.0
Colleges and Universities	9,100	8,500	8,700	600	400	7.1	4.6
Health Care & Social Assistance	49,800	49,800	48,400	0	1,400	0.0	2.9
Ambulatory Health Care Services	16,600	16,500	16,000	100	600	0.6	3.8
Hospitals	13,400	13,500	13,100	-100	300	-0.7	2.3
Nursing & Residential Care Facilities	7,300	7,300	7,200	0	100	0.0	1.4
Social Assistance	12,500	12,500	12,100	0	400	0.0	3.3
LEISURE AND HOSPITALITY	39,600	39,700	37,800	-100	1,800	-0.3	4.8
Arts, Entertainment & Recreation	4,700	4,600	4,000	100	700	2.2	17.5
Accommodation & Food Services	34,900	35,100	33,800	-200	1,100	-0.6	3.3
Accommodation	15,200	15,400	14,700	-200	500	-1.3	3.4
Hotels & Motels	13,700	14,000	13,800	-300	-100	-2.1	-0.7
Food Services & Drinking Places	19,700	19,700	19,100	0	600	0.0	3.1
OTHER SERVICES	10,300	10,100	10,000	200	300	2.0	3.0
GOVERNMENT	58,800	57,200	57,900	1,600	900	2.8	1.6
Federal Government	6,700	6,800	6,600	-100	100	-1.5	1.5
State Government Education	10,900	9,400	10,400	1,500	500	16.0	4.8
Other State Government	9,700	9,700	9,300	0	400	0.0	4.3
Local Government Education	24,300	24,100	24,500	200	-200	0.8	-0.8
Other Local Government	7,200	7,200	7,100	0	100	0.0	1.4

Source: Current Employment Statistics Program (CES) produced by the Economic and Labor Market Information Division, Vermont Department of Labor (www.vtlimi.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).